

The World of Finance and Trade

Depressed Tone at Opening Followed by Mild Rally.

LONDON REPORTED HEAVY

Renewed Selling for Continental Account.

SLIGHT CHANGES IN RAILWAYS

Industrials Steady and Traction Securities Reactionary—Decreased Surplus Reserves.

Special Dispatch to The Star.

NEW YORK, October 5.—Forecasts of the weekly bank statement were published early in the morning, indicating that the loan and deposit accounts in the statement would show a sufficient curtailment as largely to offset the heavy loss in cash which the banks have suffered during the week.

At the outset of the stock market the prospects for a very weak bank statement were probably responsible for the rather heavy tone which prevailed at the time.

With the appearance, however, of the noted bank statement prognostication, prices rallied mildly in all quarters.

The chief feature of today's stock market was after all, however, its extreme dullness, the volume of transaction falling even below the small total conducted during the corresponding period of yesterday.

The London stock market was heavy with the exception of consols, which continued to advance.

Renewed selling for Continental account was the main factor in the course of the London market, and both the Paris and Berlin bourses were heavy.

There was little or nothing in local developments over night bearing upon the market at large or particular stocks.

Railway List Features.

The transactions in the short business session developed no features of special interest aside from the renewed weakness in the securities of the Southern Railway Company, Northern Pacific and Great Northern preferred were the strongest features of the railway list, but fractional advances and fractional declines resulted generally from the transactions in that department.

The industrial issues were generally steady and the traction securities somewhat reactionary.

The bank statement showed a decrease in surplus reserves of \$2,648,000. This leaves a surplus of \$2,648,000, as compared with \$5,296,000 last year, \$1,286,000 in 1905, and \$12,630,000 three years ago.

Holdings of \$2,648,000, the loan account \$11,283,000 and the deposit item \$15,490,000.

THE COTTON MARKETS.

NEW YORK, October 5.—The cotton market opened steady at an advance of 5 points and worked up to a net gain of 12 1/2 points during the middle session, as a result of very firm cables, continued support from a local bull pool, and covering for over the week-end. But the weather map did not show the expected frosts in the western belt and there was a good deal of realizing by small towns as well as some aggressive selling by local bears, which brought the market down to 12 1/2 points at the close of the morning.

Futures opened steady, October, 10.75; December, 11.14; January, 11.08; February, 11.11; March, 11.14; May, 11.20-22; July, 11.27.

The market closed steady, with prices net 7 1/2 points higher. Estimated receipts for the week, 22,000 bales, against 21,574 last week and 24,551 last year. Today's receipts, 5,222 bales, against 5,350 last year.

Futures closed steady. Closing bids: October, 10.82; November, 10.84; December, 11.01; January, 11.05; February, 11.10; March, 11.15; April, 11.19; May, 11.23; June, 11.26; July, 11.30; August, 11.34; September, 11.38; October, 11.42; November, 11.46; December, 11.50; January, 11.54; February, 11.58; March, 11.62; April, 11.66; May, 11.70; June, 11.74; July, 11.78; August, 11.82; September, 11.86; October, 11.90; November, 11.94; December, 11.98; January, 12.02; February, 12.06; March, 12.10; April, 12.14; May, 12.18; June, 12.22; July, 12.26; August, 12.30; September, 12.34; October, 12.38; November, 12.42; December, 12.46; January, 12.50; February, 12.54; March, 12.58; April, 12.62; May, 12.66; June, 12.70; July, 12.74; August, 12.78; September, 12.82; October, 12.86; November, 12.90; December, 12.94; January, 12.98; February, 13.02; March, 13.06; April, 13.10; May, 13.14; June, 13.18; July, 13.22; August, 13.26; September, 13.30; October, 13.34; November, 13.38; December, 13.42; January, 13.46; February, 13.50; March, 13.54; April, 13.58; May, 13.62; June, 13.66; July, 13.70; August, 13.74; September, 13.78; October, 13.82; November, 13.86; December, 13.90; January, 13.94; February, 13.98; March, 14.02; April, 14.06; May, 14.10; June, 14.14; July, 14.18; August, 14.22; September, 14.26; October, 14.30; November, 14.34; December, 14.38; January, 14.42; February, 14.46; March, 14.50; April, 14.54; May, 14.58; June, 14.62; July, 14.66; August, 14.70; September, 14.74; October, 14.78; November, 14.82; December, 14.86; January, 14.90; February, 14.94; March, 14.98; April, 15.02; May, 15.06; June, 15.10; July, 15.14; August, 15.18; September, 15.22; October, 15.26; November, 15.30; December, 15.34; January, 15.38; February, 15.42; March, 15.46; April, 15.50; May, 15.54; June, 15.58; July, 15.62; August, 15.66; September, 15.70; October, 15.74; November, 15.78; December, 15.82; January, 15.86; February, 15.90; March, 15.94; April, 15.98; May, 16.02; June, 16.06; July, 16.10; August, 16.14; September, 16.18; October, 16.22; November, 16.26; December, 16.30; January, 16.34; February, 16.38; March, 16.42; April, 16.46; May, 16.50; June, 16.54; July, 16.58; August, 16.62; September, 16.66; October, 16.70; November, 16.74; December, 16.78; January, 16.82; February, 16.86; March, 16.90; April, 16.94; May, 16.98; June, 17.02; July, 17.06; August, 17.10; September, 17.14; October, 17.18; November, 17.22; December, 17.26; January, 17.30; February, 17.34; March, 17.38; April, 17.42; May, 17.46; June, 17.50; July, 17.54; August, 17.58; September, 17.62; October, 17.66; November, 17.70; December, 17.74; January, 17.78; February, 17.82; March, 17.86; April, 17.90; May, 17.94; June, 17.98; July, 18.02; August, 18.06; September, 18.10; October, 18.14; November, 18.18; December, 18.22; January, 18.26; February, 18.30; March, 18.34; April, 18.38; May, 18.42; June, 18.46; July, 18.50; August, 18.54; September, 18.58; October, 18.62; November, 18.66; December, 18.70; January, 18.74; February, 18.78; March, 18.82; April, 18.86; May, 18.90; June, 18.94; July, 18.98; August, 19.02; September, 19.06; October, 19.10; November, 19.14; December, 19.18; January, 19.22; February, 19.26; March, 19.30; April, 19.34; May, 19.38; June, 19.42; July, 19.46; August, 19.50; September, 19.54; October, 19.58; November, 19.62; December, 19.66; January, 19.70; February, 19.74; March, 19.78; April, 19.82; May, 19.86; June, 19.90; July, 19.94; August, 20.00.

WHOLESALE MARKET REPORT.

Quotations given below are for large lots. Jobbers' prices from 1 to 2c higher.

EGGS—Nearby fresh, Virginia, 25a; west Virginia, 24a; southern, 23a; 24a; 25a; 26a; 27a; 28a; 29a; 30a; 31a; 32a; 33a; 34a; 35a; 36a; 37a; 38a; 39a; 40a; 41a; 42a; 43a; 44a; 45a; 46a; 47a; 48a; 49a; 50a; 51a; 52a; 53a; 54a; 55a; 56a; 57a; 58a; 59a; 60a; 61a; 62a; 63a; 64a; 65a; 66a; 67a; 68a; 69a; 70a; 71a; 72a; 73a; 74a; 75a; 76a; 77a; 78a; 79a; 80a; 81a; 82a; 83a; 84a; 85a; 86a; 87a; 88a; 89a; 90a; 91a; 92a; 93a; 94a; 95a; 96a; 97a; 98a; 99a; 100a; 101a; 102a; 103a; 104a; 105a; 106a; 107a; 108a; 109a; 110a; 111a; 112a; 113a; 114a; 115a; 116a; 117a; 118a; 119a; 120a; 121a; 122a; 123a; 124a; 125a; 126a; 127a; 128a; 129a; 130a; 131a; 132a; 133a; 134a; 135a; 136a; 137a; 138a; 139a; 140a; 141a; 142a; 143a; 144a; 145a; 146a; 147a; 148a; 149a; 150a; 151a; 152a; 153a; 154a; 155a; 156a; 157a; 158a; 159a; 160a; 161a; 162a; 163a; 164a; 165a; 166a; 167a; 168a; 169a; 170a; 171a; 172a; 173a; 174a; 175a; 176a; 177a; 178a; 179a; 180a; 181a; 182a; 183a; 184a; 185a; 186a; 187a; 188a; 189a; 190a; 191a; 192a; 193a; 194a; 195a; 196a; 197a; 198a; 199a; 200a; 201a; 202a; 203a; 204a; 205a; 206a; 207a; 208a; 209a; 210a; 211a; 212a; 213a; 214a; 215a; 216a; 217a; 218a; 219a; 220a; 221a; 222a; 223a; 224a; 225a; 226a; 227a; 228a; 229a; 230a; 231a; 232a; 233a; 234a; 235a; 236a; 237a; 238a; 239a; 240a; 241a; 242a; 243a; 244a; 245a; 246a; 247a; 248a; 249a; 250a; 251a; 252a; 253a; 254a; 255a; 256a; 257a; 258a; 259a; 260a; 261a; 262a; 263a; 264a; 265a; 266a; 267a; 268a; 269a; 270a; 271a; 272a; 273a; 274a; 275a; 276a; 277a; 278a; 279a; 280a; 281a; 282a; 283a; 284a; 285a; 286a; 287a; 288a; 289a; 290a; 291a; 292a; 293a; 294a; 295a; 296a; 297a; 298a; 299a; 300a; 301a; 302a; 303a; 304a; 305a; 306a; 307a; 308a; 309a; 310a; 311a; 312a; 313a; 314a; 315a; 316a; 317a; 318a; 319a; 320a; 321a; 322a; 323a; 324a; 325a; 326a; 327a; 328a; 329a; 330a; 331a; 332a; 333a; 334a; 335a; 336a; 337a; 338a; 339a; 340a; 341a; 342a; 343a; 344a; 345a; 346a; 347a; 348a; 349a; 350a; 351a; 352a; 353a; 354a; 355a; 356a; 357a; 358a; 359a; 360a; 361a; 362a; 363a; 364a; 365a; 366a; 367a; 368a; 369a; 370a; 371a; 372a; 373a; 374a; 375a; 376a; 377a; 378a; 379a; 380a; 381a; 382a; 383a; 384a; 385a; 386a; 387a; 388a; 389a; 390a; 391a; 392a; 393a; 394a; 395a; 396a; 397a; 398a; 399a; 400a; 401a; 402a; 403a; 404a; 405a; 406a; 407a; 408a; 409a; 410a; 411a; 412a; 413a; 414a; 415a; 416a; 417a; 418a; 419a; 420a; 421a; 422a; 423a; 424a; 425a; 426a; 427a; 428a; 429a; 430a; 431a; 432a; 433a; 434a; 435a; 436a; 437a; 438a; 439a; 440a; 441a; 442a; 443a; 444a; 445a; 446a; 447a; 448a; 449a; 450a; 451a; 452a; 453a; 454a; 455a; 456a; 457a; 458a; 459a; 460a; 461a; 462a; 463a; 464a; 465a; 466a; 467a; 468a; 469a; 470a; 471a; 472a; 473a; 474a; 475a; 476a; 477a; 478a; 479a; 480a; 481a; 482a; 483a; 484a; 485a; 486a; 487a; 488a; 489a; 490a; 491a; 492a; 493a; 494a; 495a; 496a; 497a; 498a; 499a; 500a; 501a; 502a; 503a; 504a; 505a; 506a; 507a; 508a; 509a; 510a; 511a; 512a; 513a; 514a; 515a; 516a; 517a; 518a; 519a; 520a; 521a; 522a; 523a; 524a; 525a; 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